

KURT PONZAR and SANDRA
PONZAR,

Plaintiffs,

vs.

CORNERSTONE MORTGAGE,
INC., and WELLS FARGO BANK,

Defendants.

Case No. 4:07CV406 HEA

OPINION, MEMORANDUM AND ORDER

This matter is before the Court on Plaintiffs’ Motion for New Trial to Alter or Amend Judgment, [Doc. No. 29]. Defendant Wells Fargo has filed a written opposition to the Motion.

District courts enjoy broad discretion in ruling on motions to alter or amend. *See Concordia College Corp. v. W.R. Grace & Co.*, 999 F.2d 326, 330 (8th Cir.1993). Rule 59(e) states that “[a]ny motion to alter or amend a judgment shall be filed no more than 10 days after the entry of the judgment.” Fed.R.Civ.P. 59(e). The Eighth Circuit has explained that Rule 59(e) “was adopted to clarify a district court’s power to correct its own mistakes in the time period immediately following entry of judgment.” *Innovative Home Health Care v. P.T.--O. T. Assoc. of the Black Hills*, 141 F.3d 1284, 1286 (8th Cir. 1998)(quoting *Norman v. Arkansas*

Dep't of Educ., 79 F.3d 748, 750 (8th Cir. 1996)). Motions under Rule 59(e) serve the limited function of correcting “manifest errors of law or fact or to present newly discovered evidence.” *Id.* (quoting *Hagerman v. Yukon Energy Corp.*, 839 F.2d 407, 414 (8th Cir. 1988)). “Such motions cannot be used to introduce new evidence, tender new legal theories, or raise arguments which could have been offered or raised prior to entry of judgment.” *Id.* Rule 59(e) motions are not proper vehicles for raising new arguments or legal theories. *Capitol Indemnity Corp. v. Russellville Steel Co., Inc.*, 367 F.3d 831, 834 (8th Cir.2004). Rule 59(e) motions serve the limited function of correcting manifest errors of law or fact or to present newly discovered evidence. *Id.* (citations and quotations omitted).

In its Opinion, Memorandum and Order, this Court articulated the basis for finding that Plaintiffs failed to state a cause of action against Defendants. Plaintiffs have not presented any newly discovered evidence, nor do they point to any valid mistake as to law or fact which would warrant an alteration or amendment of the Court’s previous ruling.

Accordingly,

IT IS HEREBY ORDERED that Plaintiff’s Motion for New Trial to Alter or Amend Judgment, [Doc. No. 29], is denied.

Dated this 12th day of July, 2007.

A handwritten signature in cursive script, reading "Henry Edward Autrey", positioned above a horizontal line.

HENRY EDWARD AUTREY
UNITED STATES DISTRICT JUDGE